

Waiting for a recovery

TRUST	ASSET PORTFOLIO EXPOSURE	SUB-SEGMENT	MARKET CAP (S\$M)	YEAR-TO-DATE TOTAL RETURNS %	DISTRIBUTION YIELD	P/B RATIO	GEARING RATIO
Cromwell European Reit	100% Europe	Diversified Reits	1,337	4.6	7.3	0.9	38.5%
IR Reit Global	100% Europe	Office Reits	606	2.6	7.4	0.9	34.8%
Elite Commercial Reit	100% UK	Office Reits	315	11.2	8.0	1.0	42.1%
Manulife US Reit	100% US	Office Reits	1,170	2.9	7.7	1.0	41.3%
Prime US Reit	100% US	Office Reits	907	13.5	7.0	1.0	33.5%
Keppel Pacific Oak US Reit	100% US	Office Reits	696	11.9	8.2	0.9	37.5%
United Hampshire US Reit	100% US	Retail Reits	348	11.5	6.9	0.9	37.5%
ARA US Hospitality Trust	100% US	Hospitality Reits	281	12.9	N.M.	0.8	49.0%

Sources: Bloomberg (Data as at May 12, 2021), latest company announcements